

## 145 - REVENUE NEUTRALITY FUND

### Operational Summary

#### Description:

On June 29, 2001 the Auditor-Controller established Fund 252 - Revenue Neutrality Trust Fund to record payments from cities pursuant to existing and future incorporation agreements. On November 5, 2002, the Board of Supervisors directed the Auditor-Controller to: establish Fund 145 - Revenue Neutrality Fund; transfer the remaining cash balance

from Fund 252 to Fund 145; and to close Fund 252. The new fund was established to fulfill new GASB requirements regarding proper categorization of trust funds. This reserve serves as an endowment to the General Fund with interest credited annually in arrears.

#### At a Glance:

Total FY 2002-2003 Projected Expend + Encumb:	4,333
Total Recommended FY 2003-2004 Budget:	8,594,448
Percent of County General Fund:	N/A
Total Employees:	0.00

### Budget Summary

#### Proposed Budget and History:

Sources and Uses	FY 2001-2002 Actual	FY 2002-2003 Budget As of 3/31/03	FY 2002-2003 Projected <sup>(1)</sup> At 6/30/03	FY 2003-2004 Recommended	Change from FY 2002-2003 Projected	
					Amount	Percent
Total Revenues	0	3,447,329	6,010,775	8,594,448	2,583,672	42.9
Total Requirements	0	3,447,329	4,333	8,594,448	8,590,115	198,248.6
Balance	0	0	6,006,442	0	(6,006,442)	-100.00

(1) Requirements include prior year encumbrances and expenditures. Therefore, the above totals may not match FY 2002-2003 projected requirements included in "At a Glance" (Which exclude these).

Detailed budget by expense category and by activity is presented for agency: Revenue Neutrality Fund in the Appendix on page 670.